

Gov't readies sale between March and May of RPN 9, IBC 13

Former lover claims Plinky Recto needs 'psychiatric help'

Peso poised to break P51:\$1, closes at P52.425

200 feared dead in landslides in Indon's Central Java

Muñoz-Palma: Her words now enshrined in history

A HISTORICAL INCIDENT WOULD SOON BECOME an opportunity to challenge martial law. An "Inquirer" who wrote the opinion like a badge of courage. There were only two of the accolades heaped on retired Justice Cecilia Muñoz-Palma by her colleagues and admirers during her lifetime.

MANILA, JAN. 3 (AP) —



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WHA! US NOBBY! President Arroyo and Vice President Mendiola were part in a cheerful appearance at the inauguration of Globe Asean Tower in Mandaluyong City on Wednesday as the last talk of the town (above) turns in tomorrow's coup plots.

Palace belittles coup talk: We have undiminished faith in the Armed Forces

By Christine G. Arcandilla, T. Burgeño and Philip C. Tabara

WITH UNBIBLICAL FAITH IN THE MILITARY "unfettered," President Macapagal-Arroyo downplayed rumors of a coup and insists that former President Fidel Ramos was withdrawing support from her.

Coup rumors intensified this week with the revelation that Ramos met secretly on Jan. 2 with Senate President Franklin Drilon, who has sided on Mr. Arroyo in very close, and former Sen. Vicente Sotto III, a friend of deposed former President Joseph Estrada.

The former President's declaration of support for Mr. Arroyo in July last year was regarded as a key factor that averted the administration from collapse, amid mounting calls for her to step down.

But he rejected last month as a "momentum booster" a proposal

by the Consultative Commission, a body formed by Mendiola, to strip the 2007 elections.

Ramos threatened to withdraw support from Mr. Arroyo unless she declared by Jan. 1 that she was against the proposal.

"We have undiminished faith in the professional loyalty of the (Armed Forces) and the full capacity of the command to deal with these controversies," Press Secretary Ignacio Bunye said in a statement.

Bunye said rumors of a coup could be an asset, "as the discipline and morale of our troops is high and the chain of command, solid."

His comments came after Mr. Arroyo told Mr. Estrada that he had been approached during his disgraced military efforts to join a coup.

Draypal said he had turned the

Cory-FVR-Erap alliance sought

United Opposition pressing proposal

By Norman Benavides

HAVING FAILED TO oust President Macapagal-Arroyo through street protests and by impeachment, opposition forces are moving to get three former Presidents—Corason Aquino, Fidel Ramos and Joseph Estrada—to form an alliance that would compel the incumbent to step down.

"We, in the United Opposition (UNOP), believe that a meeting of the three former Presidents will be a big help to the opposition," Benavides' former Aquino Secretary Executive Maricela said in an interview yesterday.

Benavides said the proposal to have Ramos, Aquino and Estrada together was made during a meeting of the UNOP—its umbrella of various opposition groups—in the middle of December.

Such a "Big 3" meeting could take place if Ramos and Aquino could pay Estrada a visit at his residence in Tuguegarao, where the former President is under house arrest on charges of plunder.

Estrada is held under strict security regulations which bar him from holding political meetings and giving media interviews while in detention.

"If success, we can't remove the rights of Presidents Ramos and Aquino to pay President Estrada a visit," Benavides added. Benavides said it was a good



AQUINO: Constitutional way

RAMOS: Momentous decision

ESTRADA: Unfettered terms

PAF colonel turns himself in day after blasting superiors

By Nikko Diaz

COL. EPEN DAQUIL, YESTERDAY turned himself in a day after exposing alleged corruption in the Philippine Air Force said a charge that he was being used "intentionally or unwittingly" by forces seeking the ouster of President Macapagal-Arroyo.

'He abandoned me and our children'

By Nikko Diaz

DEFINITELY NOT A REFORMIST: As far as the estranged wife of Air Force Col. Epen Daquil is concerned, the public demand for the crash about this officer who recently blew alleged misdeeds within the military branch.

Asked if her husband's exposure

Daquil, a former deputy wing commander of the elite 71st Special Operations Wing based in Clark, Pampanga, arrived shortly before 11 a.m. at William Air Base, the PAF headquarters. He was accompanied by his lawyer, Homobono Abad.

Daquil was met by his friends.

He is currently in

abandoned that far was a reformist, first Daquil could only shake his head to say, "No."

"This is difficult because I am not a very busy person in public, but all I am after is the truth," a dejected Estrada said in an interview with reporters yesterday.

An attractive and petite 56-

Standing only 5'4", Daquil always wants to stand tall

By Alvin Puga

ONE OF THE SMALLEST MILITARY officers at 5'4", Epen Daquil always wanted to stand tall. A classmate in the Philippine Military Academy members Daquil as a gutsy cadet who pushed the limits of what he could do.

The 54-year-old Daquil was one who would "take life" the moment—a term used in the academy for one who tested the threshold of PMA rules and traditions.

Daquil has been usually made the best field officer.

A hero during his earlier days.

RP cashing in on medical tourism boom

By Christian V. Esguerra

A NEW KIDNEY WOULD SAVE AN ARAB man's life he went to the Philippines. Not an organ, an American girl wanting bigger breasts arrived here, too. So did a Korean girl who wanted her boyfriend and more expensive.

Driven by different medical reasons, foreigners like them have been steadily coming to the country as part of the Philippine Medical Tourism Program started just two years ago.

They come mainly because treatment is much cheaper here than in their respective countries like the United States, according to Undersecretary Jude del Mundo, the Department of Health spokesman on the new program.

Visitors usually seek cosmetic procedures which are readily available at the Bula Medical Center and Cebuano Medical Center.

Both clinics fall under the "ambulatory centers" included in the program. They also include the American Eye Center, Asian Eye Institute, and JCI-Pilipinas, a group of doctors in

How a 'kaingin' farmer became 'Dr. Luis'



By Jerry E. Espinosa

A FIFTH WEEKS AGO, A MANAGONGGAD townman and farm farmer returned to the village in the hinterlands of Gloria, Occidental Mindoro, from a journey in Manila.

Luis Andino Milla, 33, was a new man. Speaking in Filipino, he told the local press "I've become famous in my village of Mangagang because of this trip. And my family stayed in Manila for three long weeks will surely make me more popular."

On top of all that, Milla brought home with him a "specialist."

"People were calling me 'Dr. Luis,' which I think sounds good. Better than 'Lito, the kaingin farmer,'" he said, laughing.

Milla, along with 22 other tribal leaders from various parts of the country, had just finished a demanding three-week training program for community health workers, or "barefoot doctors."

They learned about first aid, health care, basic human anatomy and physiology, nutrition and hygiene, maternal and child care, venereal diseases and injuries, herbal medicine and folklores, among others.

The training program is a project of the Foundation of Our Lady of Peace Mission Inc. (Polym), a medical charity institution.

MEDICAL KITS, CERTIFICATES OF COMPLETION and "new titles" as "doctors" are given 22 tribal leaders from all over the country who went through a three-week rigorous training program for community health workers conducted by the Foundation of Our Lady of Peace Mission Inc. in Pangasinan.

SPINAR/STC

APRIL 26, 2002

US warns Iran against resuming atomic research

WASHINGTON—THE UNITED STATES warned Iran on Tuesday against resuming atomic fuel research and development work in what could become a showdown over the U.S. position that Tehran wants to build a nuclear bomb.

The United States supports international-dissemination work that will not result in a nuclear bomb, but it will not support a nuclear weapons program, Iranian spokesmen said.

"It has taken any further consideration and steps, the international community will have to consider additional measures to reverse Iran's nuclear activities," he said.

French, German, and British governments have also said they would not support a nuclear weapons program.

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"The message will be a real indication for the Iranian leadership," he said. "It has been a long time since the international community has spoken in such a unified voice."

The United States has made nuclear fuel research a top priority policy goal, but it has been providing for Iran to be added to the United Nations Security Council as a possible source of nuclear fuel.

International community to take a neutral line, but it has been providing for Iran to be added to the United Nations Security Council as a possible source of nuclear fuel.

Earlier on Tuesday, Iran said it would increase nuclear research and development, which it suspended as part of an agreement with the U.S. in 1994.

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for economic incentives.

The diplomatic issue is more widely known as a negotiation proposed in which Iran would supply nuclear fuel to the U.S. in exchange for U.S. technology.

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THIRTY-FIVE years after the war, Turkish soldiers are still in a state of alert. They are still in a state of alert. They are still in a state of alert.

Global warming 55M years ago shifted currents

PARIS—AN EXTRAORDINARY BURST of global warming that occurred around 55 million years ago, during the Cretaceous period, may have shifted the global climate, according to a new study.

The study, published in the journal *Science*, found that the global climate was significantly warmer than it is today, with temperatures in the tropics reaching over 100 degrees Fahrenheit.

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Archaeologists find oldest known irrigation canals in S. America

LIMA—30 PERU ANTIQUARIAN SOCIETY A group of archaeologists who have found the oldest known irrigation canals in South America, which they say are 1,500 years old.

The canals, which are 1,500 years old, were found in the region of the Amazon, near the city of Lima.

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Across the NATION

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Local execs back 'no-el' proposal

CEBUE CITY—LOCAL GOVERNMENT OFFICIALS expressed support for a proposal made by the Consultative Commission to postpone the holding of elections next year in the country due to a parliamentary form of government.

The Union of Local Authorities of the Philippines (ULAP), a group of the country's mayors and governors, said in a statement that postponing next year's elections would have more benefits for the people.

2010 is the principal concern of the proposal for local elections in 2010.

Union said they are in favor of Charter change because of such a "benefit."

A National Confederation of workers, which said to be dated, said the proposal was in the very interest of local politicians-politicians.

"Initially, it is a daunting task to extend over the next three years the next local elections, but it is a more realistic one to use local in general manner."

because the national government can focus spending as much as it can in the election on the part of the local government.

Union said such a "benefit" could provide a "leading point" for Filipinos who have been in such political struggle.

Union said that, because of the Charter change, local politicians will be able to focus attention on the local government.

Union said that, because of the Charter change, local politicians will be able to focus attention on the local government.



VOLUNTEERISM
 Volunteers camp outside of Manila to train in Calapan City which suffered from typhoon flooding due to recent rainfall, among other factors.

40 nursing board examinees demand test results

By **Rita, Dina Latorre**
 PHN News Bureau

CEBU CITY—FOURTY EXAMINEES from the board who took the nursing board examination in December are asking the Professional Regulation Commission (PRC) to release the test results in a demand for an alleged misreading of academic scores and other discrepancies in test results.

The examinees were among the 500 graduates of West Negros College (WNC) in Iloilo City.

who took the exam last Dec. 2 and 3. They are professionals who are taking nursing as their "second career."

The test results of 644 examinees, a total of 644 examinees, as a result of which some were not allowed to take the exam.

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ROUNDUP

2 boys killed in explosion

DAVAO CITY—Two boys aged 13 and 14 were killed and their mother and two younger sisters were seriously injured when a grenade thrown by a militant exploded near a school in Davao City on Wednesday.

2 surviving sea pirates

CEBU CITY—A 13-year-old girl and her 11-year-old sister were taken to a hospital in Cebu City on Wednesday after being rescued from a pirate ship in the Sulu Sea.

PLBM robbery

MANILA—Two suspected members of a hit squad were arrested on Wednesday after a robbery of a private bus in the city.

Chinese held for firecrackers

MANILA—Police arrested a Chinese national who was selling firecrackers in the city.



GMA saves Mt. Province hotel that her father built

By **Deborah Calas**
 PHN News Bureau

SAGAYA, MT. PROVINCE—Aristocrat Marjorie Arroyo has saved the hotel that her father built.

Ms. Arroyo, during her visit here on Monday, ordered the Philippine National Authority to relinquish control over the 22-room Mt. Dana Lodge in Sagaya.

The PNA closed the hotel on

New Year's Day last week or less, along with 11 other hotels and some 40 PNA assets that have been under PNA control for the past 18 years.

Ms. Arroyo's father, the late President Diosdado Macapagal, built the Mt. Dana Lodge in 1962, and a photograph showing a 15-year-old Ms. Arroyo on the lodge.

The facility is also a historical site, known for its historical significance.

The facility is also a historical site, known for its historical significance.

Food for work

CEBU CITY—A local group of Cebu City through the Cebu City Food Bank is providing food for the poor.

Phishing case in Laguna

LAGUNA—A 37-year-old man was arrested in Laguna for phishing.

Medical, dental services

MANILA—A group of medical and dental professionals are providing services in Manila.



Tanauan mayor cries Comelec conspiracy

By **Jerome Añez**

A GRAVE CONSPIRACY WHO has the support of Tanauan City Mayor Diosdado Arroyo, who is running for the Commission on Elections, has accused the Commission on Elections of a conspiracy to prevent his victory.

Mayor Arroyo, during his visit here on Monday, ordered the Philippine National Authority to relinquish control over the 22-room Mt. Dana Lodge in Sagaya.

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It would be recalled that the director of the election has been accused of a conspiracy to prevent his victory.

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SPORTS

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What's Inside



Abap rehires crack Cuban coach

By Dennis M. Eno
Lifestyle editor

INSPIRED BY PRESIDENT MACAPAGAL-ARROYO'S declaration of boxing as a "preferred sport" in the search for the country's first Olympic gold, the Amateur Boxing Association of the Philippines has tapped Cuban coach Raul Fernandez Linares to spearhead the training of the national training pool in Baguio City.

Linares, who will arrive this month, assumes the head coaching role he gave up following his controversial handling of the 197 team in the 2000 Sydney Olympics.

Linares is making headlines for coaching staff of the famed Cuban boxing team which reeled off gold, two silver and a bronze medal in the 2004 Athens Olympics. Previously, the Cuban boxing staff is headed by Giovanni Pernice with Linares

as his assistant coach and John Thorne as deputies.

"There's no doubt it is expected that Raul will play a major role in our bid to take the momentum on our bid to win the 2008 Olympic Games in the 2008 Athens Games," said Manny Lopez, president of the Amateur Boxing Association of the Philippines. "Simply put, Linares is a world-class coach."

Lopez said PSC chair William Bonifacio, chief accountant Mark Bay, the AFP

and Culture Ambassador to the Philippines Jorge Rey Alvarez have already issued an official call to Linares to coach.

Linares, who will be based in Baguio City, will receive a monthly salary of \$1,000 (\$21,000 in PHP) in a dollar with \$1,500 coming from the PSC and \$200 from the MMA.

"Ambassador Alvarez has already assured me that the Cuban Sports Ministry has allowed Raul to come back. He's coming this month," said Lopez.

Concluded by helping "Manny Lopez" win the silver medal in the light Superweight class during the 1996 Atlanta Olympics, Linares found himself in the middle of a controversy four years later at the Sydney Olympics that forced him to resign when he ordered Linares to leave the country to fight with the team. Lopez said he is now in the middle of a dispute with the PSC.

"I don't know if the PSC will be able to

advocate, that we're already behind the past and we're looking forward to a new world coach for the national boxing team under Raul," Lopez said.

Linares will be assisted by longtime national coaches Ray Capri and Ray Lopez and other members of the coaching staff assigned for the national boxing team. Linares is the overall coach in the recent 2004 Athens Olympic boxing competition in Athens City.

Lopez said the Philippines is looking to win at least one gold in the Asian Games which the country is hosting in August 2005 in the 2005 Philippine Games.

"The more the merrier," said Lopez. Among the coaches in the 1996 and 2000 Asian Games, Linares coached light flyweight and Bantamweight (superweight) and promoting lightweight coach Bonifacio, who was a gold in the 1996.



LINARES: Back to boxing quest for gold.

PSC scraps contracts of six coaches

By Mark Anthony Reyes

THE CONTRACTS OF SIX FOREIGN COACHES on the team were terminated by the Philippine Sports Commission in their bid to hire a coaching team for the 2008 Olympic Games. The PSC said it will scrap the contracts of six coaches on the team who were hired to coach the national team for the 2008 Olympic Games.

The PSC said the coaches were not to be paid for the 2008 Olympic Games. The PSC said it will scrap the contracts of six coaches on the team who were hired to coach the national team for the 2008 Olympic Games. The PSC said it will scrap the contracts of six coaches on the team who were hired to coach the national team for the 2008 Olympic Games.

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RODRIGO displays his SEAG gold medal.

Gin Kings gain semis; Cantrell powers TNT



RODRIGO: John Francisco takes to score off TNT's Mark Tait in their game last night.

Bigger PBL crowds seen

By Mark Anthony Reyes

EXPECT BIGGER CROWDS FOR THE 2006 PBL season, says PSC chair William Bonifacio, who is in charge of the league's promotion.

Bonifacio said the PSC will be looking for more games in the league's promotion. He said the PSC will be looking for more games in the league's promotion. He said the PSC will be looking for more games in the league's promotion.

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RODRIGO displays his SEAG gold medal.

and are aware of all officials, owners and players of all our support."

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RODRIGO displays his SEAG gold medal.

RED HOT SECURITY AGENTS scolded from beyond the arc to quiet Barangay Ginebra's 100-100 victory over Red Bull Barako last night in the 2006 PBL season.

Ginebra's victory over Barako was a 100-100 victory. The game was a 100-100 victory. The game was a 100-100 victory.

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CHANCE Cantrell in the first game.

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RODRIGO displays his SEAG gold medal.

SEAG champion targets Asian Games gold

By Mark Anthony Reyes

AFTER WINNING TWO GOLD MEDALS in the recent Southeast Asian Games, the Philippine national team is looking forward to a win in the Asian Games in Doha, Qatar.

The PSC said it will scrap the contracts of six coaches on the team who were hired to coach the national team for the 2008 Olympic Games. The PSC said it will scrap the contracts of six coaches on the team who were hired to coach the national team for the 2008 Olympic Games.

Bonifacio said the PSC will be looking for more games in the league's promotion. He said the PSC will be looking for more games in the league's promotion. He said the PSC will be looking for more games in the league's promotion.

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Business

Read us your feedback: inquirer@inquirer.com or 2227 5th Avenue, 2nd Floor

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Peso poised to break into 51:\$1

Gains another 23.5 centavos to close at 52.425

By Don C. Dizon

THE PESO RALLIED FURTHER TO 52.37 BEFORE closing at a new three-year high of 52.425 to the dollar yesterday on strong regional currency markets and rosy domestic fiscal prospects.

The last currency swap was broken into the 51 level once the government delivers the proposed amount from the 2 percent. The local currency yesterday gained another 23.5 centavos from Monday's closing of 52.36 against the pesoback on heavy volume of \$422.5 million at the Philippine Central bank.

It made real estate increase in the VIX rate from 1.0 to 1.2 percent—the single fixed rate deemed as necessary to its

value the government's budget—would bring in more foreign investment in local stocks and securities.

But as the currency was inching closer to the 51 level, he said it would attract more corporate demand such as from those with foreign bills arriving on expiration requirements.

Imported proceeds from a bank bill pool offer by the national government worth at least \$2.5 billion, however, boosted more on the peso, currency traders said.

Banking Sector of Philippines Governor Antonio Triguera A. said, "Considering positive sentiment, some foreign exchange inflows, absence of significant dollar demand and weaker dollar against other currencies helped

the peso."

During the Manila session, the peso traded between 46.25 and the revised low of 50.50 against the dollar. At noon, 50.50 and it was possible for the peso to appreciate more toward ending these levels at as close 50.50 to 51.

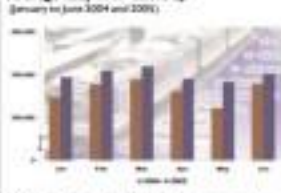
The local stock market was seen to have ended a seven-year downturn in 2005, while the peso strengthened over the last year. The peso was trading at about 50.50 in September last year, improving to 50.50 in October and sharply appreciating since then.

The peso was likewise cited by the strengthening of the US dollar in Asian markets as expectation that the US Federal Reserve would sharply appreciate more than

INQUIRER MONITOR

Figures that matter in your market in 2006

Average daily PSE trading (January to June 2004 and 2005)



Source: Information and Communications Development Corporation

Additional data relating to market that would affect 2006: (1) The Philippine Stock Exchange (PSE) is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares. (2) The PSE is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares. (3) The PSE is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares.

Source: Inquirer, PSE Website

BETWEEN MARCH AND MAY

Gov't readies sale of RPN 9, IBC 13

By Michelle K. Nolasco

THE GOVERNMENT WILL PROBABLY sell two state-run television stations before the end of May, the government's Privatization and Management Office (PMO) announced yesterday.

The sale of RPN 12 and RPN 9 television stations would take place approximately between March and May, the PMO said in a statement, adding that it had chosen CMAA (Cebu-based Capital Inc.) as lead bidder in the sale.

It did not say how much the government was expecting from the sale but the Reuters department had set a conservative value of P100 million in revenue from privatizing state assets this year.

It added about P9.3 billion

from state assets in 2005. CMAA listed its other bids that were included in the short list chosen by the PMO to help it privatize the media assets.

"CMAA has extensive media investment banking experience in Asia, having completed 30 media transactions worth over \$1.5 billion," the PMO said. CMAA has likewise completed transactions for seven broadcasting companies.

Privatization chief Jose A. Bengzon III said CMAA would provide the advisory services for the privatization of both television stations, but clarified that Channels 9 and 13 would be sold separately.

With the help of the financial sector and the administration of the state-owned assets among the

private sector, the PMO said the privatization was likely to be completed between March and May this year.

It said the would-be buyers of the television stations must be Filipino-owned at the Commission requires that media assets exclusively held by Filipinos.

The government has decided to place Channels 9 and 13 in the list of state-owned assets to be privatized, having adopted the policy of giving up responsibility over companies that are deemed better run by the private sector.

The PMO and the Presidential Commission on Good Government (PCGG) have responses to RPN 9, with the PCGG holding up investments in RPN 13.

Fixed satellite system with

the privatization of the television stations, which was not profitable, due to technical financial burden on the government.

The government said proceeds from privatization would be used mainly to fund infrastructure projects that need to be accelerated by an additional capital budget.

In 2005, the government only managed to get 10 percent of P100 million from the privatization of state assets in the Philippines.

Under government assets to be privatized this year are PRCO-EDC, Philippine National Bank, Ateneo Bank, and others in San Miguel Corp. and Manila Electric Co.

WHAT'S INSIDE

Reynolds plant sold for P365M

7/1

Coco oil exports up 15.8%; growth exceeds goal

7/1

Court accepts CAP rehab plea

7/1

PLDT reviving unlimited P10/call plan

By Ronald W. Domingo

TELECOMMUNICATIONS GROUP (PLDT) has long been a leading provider of unlimited services and is now looking to expand its services to other services.

PLDT announced yesterday that it will sell and the promotion was revised upon approval of the National Telecommunications Commission and the Department of Trade and Industry.

Revised plan the promo would be back starting Jan. 7 and that subscribers could again avail themselves of lower call rates at P10 per call for national three-minute and local one-minute calls.

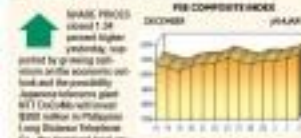
It said the unlimited call service was introduced in June 2005 and has been a significant contribution in bringing PLDT a positive net income growth rate in 2005 from the P34 billion in

7/1



STOCK MARKET

Shares close 1.34% higher



Source: Inquirer, PSE Website

This figure is the regional market following Wall Street's strong

performance last night. The Philippine Stock Exchange composite index rose 76.26 points to 10,134 after trading between 10,058.75 and 10,144.34. Volume was 40 million shares worth P1.14 billion. The broader all-share index rose 17.44 points to 1,011.75.

Shares rose from 10 to 11, with 30 shares unchanged.

"The rise is mostly buoyed by recovery order (profitability) in the economy, with the strong price as indicators and expectations of credit rating upgrade for the country," said Inquirer's coverage of Philippine Stock Exchange.

"The government expects that 2006 will be a good year," said Mark Man-Cabrera of Citicoline.com.

Investment optimism is being pushed on full implementation of the new value-added tax (VAT) law since February, which they hope will bring about a healthy 10% impact on government," he added.

P137 was the most actively traded stock, rising P10 to P1,380.30. The Philippine Stock Exchange (PSE) is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares. (2) The PSE is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares. (3) The PSE is expected to continue its upward trend in 2006, with average daily trading volume of 3.5 million shares.

BIR misses '05 goal by P15B

THE BUREAU OF INTERNAL REVENUE, which announced a change in leadership last year, failed to meet its collection target for 2005 by P15 billion.

Previous documents showed that for 2005, the government's main revenue source, collected only P122 billion compared with a goal of P137 billion.

The 2005 collection, however, still did not take into account the P1 billion worth of new cash in collection that the revenue agency was looking to be included in its collection performance for last year.

The P1 billion in cash-in-the-pocket was not counted in the government's collection target for last year.

The BIR missed its collection target in its performance record, showing that it is one of the same sources of effort in collecting tax payments, whether the payment was made in the form of cash or non-cash.

If the P1 billion would be considered in the revenue agency's 2005 collection performance, then the BIR's 2005 collection target would be P137 billion.

Source: Inquirer, PSE Website

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Source: Inquirer, PSE Website

Source: Inquirer, PSE Website

Reynolds plant sold for P365M

Hike in NTT stake in PLDT not yet final, firm says

By Ronald N. Cervera

TELECOMS/OWNERS GROUP PHILIPPINES (ONGP) Chairman, Mr. Antonio M. Reyes, said that the Philippine Long Distance Telephone Company (PLDT) is not yet finalizing its bid to acquire a 10% stake in the firm's equity.

PLDT Corp. President Mr. Antonio M. Reyes said that the Philippine Long Distance Telephone Company (PLDT) is not yet finalizing its bid to acquire a 10% stake in the firm's equity.

The company issued the statement following the Philippine Long Distance Telephone Company's announcement that PLDT had bought a 10% stake in the firm's equity.

PLDT officials had earlier denied the acquisition report.

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Creditor banks sell aluminum facility to Shanghai-based scrap company

By Doris C. Dumlao

THE CHRISTIAN BANK OF PHILIPPINES (CBP) has sold the 100,000-sq-meter aluminum scrap plant to a Shanghai-based scrap company for P365 million.

Banking sources said the lending consortium, which included Land Bank of the Philippines, Metropolitan Bank and Trust Co., BDO Savings Bank and National Development Bank, sold CBP's building and equipment in Iloilo, under the Chinese firm.

The buyer, which offered to pay P365 million for the equipment, including the real property where the plant stands, was chosen from among four companies that submitted bids for the plant in October last year.

None of the equipment which are operational will be used for its operations in Shanghai, while the dry dock will be dismantled and will be used as scrap, one source said.

The steel group of Shanghai, which has a branch in Shanghai, bought the plant for the scrap business.

After selling the assets, the creditor banks will share in the proceeds from the sale.

Landbank, which has the biggest exposure to CBP, will have a 50 percent share, followed by BDO, which has a 30 percent share, followed by Metrobank, which has a 10 percent share, followed by NDB, which has a 10 percent share.

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landed in Shanghai with 10 percent.

The bank said already the matter of award, but will wait for the completion of the 10 percent deposit, the source added.

The transaction has the right to build the 100,000-sq-meter plant, the winning bidder is now the sole bidder.

Meanwhile, the consortium has also received inquiries from various property developers for a potential joint venture in the development of the plant site.

The property which is near the BDO City in Davao, spans about 11 hectares and is valued at about P100 million.

It was decided that the property will be sold by the consortium. The members agreed that the property is valuable, a source said. "We can't sell it if the price is not acceptable. In this case, we are not doing a joint venture, but the decision has to be made."

"We want to get the equipment out of the way first," the source added.

BDO was established in 1954 by deposits from local banks.

In manufacturing and distribution aluminum sheet, foil and extruded sections used in the packaging, construction, consumer, appliance manufacturing and related manufacturing jobs.



PEZZA renders take a nap on top of their cart in suburban Quezon City, north of Manila, in spite of the strong gusty by the Philippine jeep in the past weeks, the country still has an sluggish economy as the effect of the average power will not be felt immediately.

Megaworld named among Asia's best

PHILIPPINE PROPERTY DEVELOPER MEGA-WORLD Corp. has been recognized as one of the top 100 companies in Southeast Asia for 2005.

Megaworld ranked among the top 100 companies in Southeast Asia for 2005.

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Peso poised to break into 51:1

By Doris C. Dumlao

As the peso's value of monetary tightening as well as weak industrial output data in the world's largest economy.

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Likewise, drawing prospects for the 10 dollar was a recent survey of 130 manufacturing sector's stock index in December fell to 34.2 index points from 38.1 in November.

The 10-dollar index has gained against the Philippine dollar, Indonesian rupiah, Singapore dollar, South Korean won and Thai baht 40.65%.

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PHILIPPINE STOCK EXCHANGE

| TOP 100 STOCKS (as of December 31, 2005) | | | | | | | | | |
|------------------------------------------|----------------------------------------|----------|--------|-----------|------------|-----------|----------------|-------|-------|
| Symbol | Company Name | Price | Change | Volume | Market Cap | P/E Ratio | Dividend Yield | EPS | ROE |
| PLDT | Philippine Long Distance Telephone Co. | 1,100.00 | +10.00 | 1,200,000 | P110.00B | 15.0 | 2.5% | 7.33 | 15.0% |
| SM | SM Investments Corp. | 1,050.00 | +5.00 | 800,000 | P105.00B | 12.0 | 3.0% | 8.75 | 18.0% |
| ALC | Alcort Corp. | 1,000.00 | +10.00 | 500,000 | P100.00B | 10.0 | 1.5% | 10.00 | 12.0% |
| PLD | Philippine Life Insurance Co. | 950.00 | +5.00 | 300,000 | P95.00B | 8.0 | 1.0% | 11.88 | 10.0% |
| PLT | Philippine Land Inc. | 900.00 | +10.00 | 400,000 | P90.00B | 11.0 | 2.0% | 8.18 | 14.0% |
| PLH | Philippine Hotel Co. | 850.00 | +5.00 | 200,000 | P85.00B | 9.0 | 1.5% | 9.44 | 11.0% |
| PLM | Philippine Marine Corp. | 800.00 | +10.00 | 100,000 | P80.00B | 7.0 | 1.0% | 11.43 | 9.0% |
| PLN | Philippine National Bank | 750.00 | +5.00 | 600,000 | P75.00B | 6.0 | 1.5% | 12.50 | 8.0% |
| PLB | Philippine Bank | 700.00 | +10.00 | 500,000 | P70.00B | 5.0 | 1.0% | 14.00 | 7.0% |
| PLC | Philippine Cement Co. | 650.00 | +5.00 | 400,000 | P65.00B | 4.0 | 1.5% | 16.25 | 6.0% |

DISCLOSURES

MINI-MINOR FINANCIAL CORP. has completed its offering of 11 million, 4.5 percent non-convertible, Class A common shares at P110.00, for a total of P1,210,000,000.

Mini-Minor Financial Corp. has completed its offering of 11 million, 4.5 percent non-convertible, Class A common shares at P110.00, for a total of P1,210,000,000.

Mini-Minor Financial Corp. has completed its offering of 11 million, 4.5 percent non-convertible, Class A common shares at P110.00, for a total of P1,210,000,000.

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Mini-Minor Financial Corp. has completed its offering of 11 million, 4.5 percent non-convertible, Class A common shares at P110.00, for a total of P1,210,000,000.

Coco oil exports up 15.8%; growth exceeds goal

Shipments seen dropping 10% this year due to drought

THE GOVERNMENT'S COCONUT oil exports rose 15.8 percent in 2007, far surpassing its 2006 goal of 10 percent. The government's coconut oil exports for the first 10 months of 2007 were 15.8 percent higher than the 2006 goal of 10 percent.

The Philippine coconut oil exports for the first 10 months of 2007 were 15.8 percent higher than the 2006 goal of 10 percent.

Industry group, United Coconut Producers of the Philippines, and the government's coconut oil exports for the first 10 months of 2007 were 15.8 percent higher than the 2006 goal of 10 percent.

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Most of the country's coconut oil exports—about 80 percent—go to the United States and Europe.

Manufacture of coconut products, including coconut oil, is a major export of the Philippines.



Court accepts CAP rehab plea

By Elizabeth L. Sanchez

THE MANILA REGIONAL TRIAL COURT has accepted the petition for rehabilitation of the insolvent company, Philippine Airlines (PAL), which filed its petition for rehabilitation with the court.

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For broker's CAP, landowners, investor & developer: INVESTING IN REAL ESTATE SERIES

For broker's CAP, landowners, investor & developer: INVESTING IN REAL ESTATE SERIES. This series is designed to provide information on real estate investment opportunities.

| Investment Amount | Investment Rate % |
|-----------------------|-------------------|
| 300,000 - 499,999 | 8.75% |
| 500,000 - 999,999 | 8.75% |
| 1,000,000 - 4,999,999 | 8.75% |
| 5,000,000 - 9,999,999 | 8.75% |
| 10,000,000 and up | 8.75% |

Also include about 1-3 on 3-year term New Free Supply.

GETTING INTO BUSINESS

To enter new territory for their family bank loans, many Filipino domestic helpers find it difficult to get into the business.

Bangko Sentral issues new rules on banks' securities holdings

By Dore C. Dumlao

THE BANGKO SENTRAL has issued new rules on banks' securities holdings, which will take effect on January 15, 2008.

The change in the composition of capital charges on banks' securities holdings is expected to affect the banks' capital adequacy ratio.

The change in the composition of capital charges on banks' securities holdings is expected to affect the banks' capital adequacy ratio.

Investments in housing programs sustained

THE GOVERNMENT has sustained its efforts to accelerate the country's housing program, according to the report of the government's housing program.

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BAGUIO WATER DISTRICT

INVESTMENT TO APPLY FOR ELIGIBILITY AND TO BID

The Baguio Water District is seeking proposals for the construction of a water supply system in the Baguio area.

Interested parties should submit their proposals to the Baguio Water District, P.O. Box 100, Baguio City.

For more information, contact the Baguio Water District at (09) 223-1234.

PSB

PSB is a leading provider of financial services, including insurance and investment products.

Contact us at (02) 123-4567.

For more information, contact the Baguio Water District at (09) 223-1234.

DAYAO CITY WATER DISTRICT

Investment to Apply for Eligibility and to Bid

The Dayao City Water District is seeking proposals for the construction of a water supply system in the Dayao City area.

| Item | Description | Unit | Quantity | Unit Price | Total Price |
|------|---------------------|------|----------|------------|-------------|
| 1 | Water supply system | km | 10 | 100,000 | 1,000,000 |
| 2 | Water supply system | km | 20 | 100,000 | 2,000,000 |
| 3 | Water supply system | km | 30 | 100,000 | 3,000,000 |
| 4 | Water supply system | km | 40 | 100,000 | 4,000,000 |
| 5 | Water supply system | km | 50 | 100,000 | 5,000,000 |
| 6 | Water supply system | km | 60 | 100,000 | 6,000,000 |
| 7 | Water supply system | km | 70 | 100,000 | 7,000,000 |
| 8 | Water supply system | km | 80 | 100,000 | 8,000,000 |
| 9 | Water supply system | km | 90 | 100,000 | 9,000,000 |
| 10 | Water supply system | km | 100 | 100,000 | 10,000,000 |

For more information, contact the Dayao City Water District at (09) 223-1234.

CHILDREN'S NEBULIZER

The Children's Nebulizer is a device used to deliver medication to the lungs of children.

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The Children's Nebulizer is a device used to deliver medication to the lungs of children.

REGGIE Aspiras
on shellfish /C3

LIFE STYLE

Editor Chelsi Bland-Formoso

MONDAY ARTS & BOOKS • TUESDAY FITNESS • WEDNESDAY 3PM • THURSDAY FOOD • FRIDAY FASHION & BEAUTY

As Italian as the tenor

By Alex T. Vergara

IF YOU HAVEN'T BEEN TO Italy, then perhaps one of the best ways to make a virtual trip to the Mediterranean country known for its wine, sea and good food is to dine at Café Caruso.

The restaurant on Bopun Street in Makati Tel. 8933471 serves authentic Italian food, mostly seafood, including signature dishes of such cities as Rome, Milan, Naples and Pisa.

The favorite ingredients, for instance, is a Roman specialty. The pasta dish is served with a tomato-based sauce garnished with ground beef and bits of bacon. For the meat lovers, there's the Bistecca alla Fiorentina or porterhouse steak cooked the way they do in Florence.

As its name implies, the Osteria alla Milanese originated in Milan. It consists of a juicy chunk of veal served on a bed of Italian rice and saffron. Café Caruso (which, of course, doesn't come from former Italian mayor Caruso) also pays tribute to the cities of Sicily and Naples with such specialties as Capriccio alla Polacca, Spaghetti alla Chitarra and Pasta Napoletana.

Agree that these featured dishes at Café Caruso require a table set of appetizer, pasta, pizza, meat to meat, poultry and seafood dishes, Italian chef Steve Amadio, who lives in Manila, finds Italy every five months to taste the way, says Philip staff, is responsible for meeting the demand.

In keeping with their desire to meet authentic Italian food, the restaurant's ingredients, such as premium chicken, extra virgin olive oil, wild sea and various spices, from Italy. Fresh fish, and poultry are sourced locally. Caruso's food is a mix of the restaurant's past to modern-day Italian food.

Owner Umberto Caruso and Franco Marzulli, a son of Umberto, after spending their vacation in Europe and Palermo in separate vacations in Italy over a decade ago, the two fell in love with the Philippines and decided to stay here for good. They're both married to Filipino women.

"There aren't that many good Italian restaurants in Manila," says Caruso. "I'll have a lot of fun here. This is not a really Italian restaurant, but it's a very good one."

Caruso's restaurant has a long history of being a restaurant in Europe after visiting other parts of the world. The customers are still bound to Milan, Manila.

The number of Italian restaurants touching the region is the number of the family. Caruso's restaurant is a growing Italian restaurant. Half of its customers are Filipino, while the other half is composed of foreigners, including Japanese, American, French and, of course, Italian.

Before Café Caruso became a full-fledged restaurant almost two years ago, it was known

Café Caruso is a good way to get a taste of the European country



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TELUM owner Franco Marzulli and Carlo Caruso

to its parents simply as Caruso-Pizzeria. As demand for other dishes increased, the parents decided to expand their menu and establish the place.

The menu is a casual dining experience that's easy and elegant enough for those in the mood for fine dining. The restaurant and bar, which has a simple indoor seating area, can accommodate between 80-100 people.



PASTA sampler: Roasted Burras, Garlic, Marinated Arancini and Cakes of Sausages

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